

DEWAN SALMAN FIBRE LIMITED

February 25, 2019

FORM-3

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan.

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2018**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Monday, February 25, 2019 at 04:30 p.m. at Karachi, recommended the following:

(i) **CASH DIVIDEND** Nil

AND/OR

(ii) **BONUS SHARES** Nil

AND/OR

(iii) **RIGHT SHARES** Nil

AND/OR

(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION** Nil

AND/OR

(v) **ANY OTHER PRICE-SENSITIVE INFORMATION** Nil



DEWAN SALMAN FIBRE LIMITED

Registered Office: Plot No. 6, Street No. 9, Fayyaz Market,
G-8/2, Islamabad, Pakistan.
Fax +92 51 2266426 - 430 I UAN +92 51 2266440

Corporate Office: 7th Floor, Block 'A', Finance & Trade Centre,
Shahrah-e-Faisal, Karachi-75350 Pakistan
Fax +92 21 35630860, 35630863 I UAN +92 21 111 364 111

DEWAN SALMAN FIBRE LIMITED

The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2018, are as follows:

	Half Year Ended		Quarter Ended	
	31 December 2018	31 December 2017 (Restated)	31 December 2018	31 December 2017 (Restated)
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Sales	--	--	--	--
Cost of sales - Fixed costs	(344,456)	(380,294)	(171,493)	(189,980)
Gross loss	(344,456)	(380,294)	(171,493)	(189,980)
Operating expenses				
Distribution cost	(1,002)	(911)	(501)	(456)
Administrative expenses	(18,448)	(19,864)	(9,063)	(10,694)
	(19,450)	(20,775)	(9,564)	(11,150)
Operating loss	(363,906)	(401,069)	(181,057)	(201,130)
Finance cost	(367,133)	(123,152)	(255,108)	(113,739)
Other charges	(67,763)	(70,344)	(67,763)	(70,344)
	(434,896)	(193,496)	(322,871)	(184,083)
Loss before taxation	(798,802)	(594,565)	(503,928)	(385,213)
Taxation - Net	60,714	72,113	(46,408)	36,057
Loss after taxation	(738,088)	(522,452)	(550,336)	(349,156)
Loss per share - Basic and diluted	(2.01)	(1.43)	(1.50)	(0.95)

Auditors have expressed their "Adverse" opinion on these condensed interim financial results on the basis of following grounds:

- Non-payment of debts to the financial institutions
- Non-provisioning of the Markup payable to the financial institutions
- Treatment of Investment in associate concerns
- Doubtful recovery of the Trade Debts

The Quarterly Report of the Company for the period ended December 31, 2018 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,


Zafar Asim
 CEO & Director


Muhammad Hanif German
 Company Secretary



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